Kulongoski meets with European union officials on cap and trade

by Bend_Weekly_News_Sources

Lessons learned will help shape cap and trade program in Oregon Governor Ted Kulongoski began his business development mission today with a meeting with APM Terminals executives in Amsterdam, The Netherlands, to advance the container terminal development project in Coos Bay, and then traveled to Brussels to meet with European Union (EU) officials and industry representatives to discuss carbon cap and trade. â€œThis meeting was a good opportunity to learn first hand the successes and challenges of the EU cap and trade program,â€• the Governor said today following the meeting. â€œThese lessons learned will help us as we shape a better program for Oregon that works for industry and the citizens of our state.â€• The Western Climate Initiative (WCI), a regional climate change effort comprised of seven states and two Canadian provinces, is tasked with completing a design of a regional cap and trade program. The group is currently meeting with stakeholders to help develop the system and is on track to have its work completed by the end of August 2008. The cap and trade program will help Oregon reach its greenhouse gas emission reduction goal of 10 percent below 1990 levels by 2020, set during the 2007 legislative session. After the WCI completes its work, the proposed design will be further shaped by the legislature for consideration in the 2009 Oregon legislative session to ensure the program works for Oregon. â€œThis meeting also confirmed that time is of the essence,â€• the Governor continued. â€œThe effects of climate change are real and have lasting implications for our state and countryâ€™s economy and environment if we donâ€™t act today.â€• The EU's Emissions Trading Program was launched in January 2005 in response to the Kyoto Protocol on Climate Change, creating the world's first multi-country emissions trading system. Under the program, countries cap their carbon emissions at a certain level and then issue allowances to firms and industries to emit specified amounts of carbon dioxide under the cap over a period of time. Companies able to reduce emissions below what is required are able to sell credits to companies not able to meet their reduction targets. The Governor continues his business mission, traveling to Tel Aviv, Israel tomorrow to meet with companies and government officials on renewable and alternative energy technologies.